e. assets exceed liabilities.

f. assets exceed revenues.

g. expenses exceed revenues.

(h.) revenues exceed expenses.

3- Which of the following financial statements is prepared as of a specific date?

(a.) Balance sheet.
b. Income statement.
c. Owner's equity statement.
d. Statement of cash flows.

Q (3) z which of the following items are liabilities of Malak Stores? (b)

(a) Cash. (b) Accounts payable. (c) Drawings. (d)Accounts receivable. (e) Supplies. (f)Equipment. (I) Rent expense. (g) Salaries payable. (h) Service revenue.

Q (4) which of the following items are Assets of Malak Stores? (a) (b) (F)

(a) Cash. (b) Accounts payable. (c) Drawings. (d)Accounts receivable. (e) Supplies. (f)Equipment. (I) Rent expense. (g) Salaries payable.(h) Service revenue.

Q (5) which of the following items are Revenues of Malak Stores? (h)

(a) Cash. (b) Accounts payable. (c) Drawings. (d)Accounts receivable. (e) Supplies. (f)Equipment. (I) Rent expense. (g) Salaries payable.(h) Service revenue.

Q (6) which of the following items are Expenses of Malak Stores? (I) (g)

(a)Cash. (b) Accounts payable. (c)Drawings. (d)Accounts receivable. (e) Supplies. (f)Equipment.
(I) Rent expense.(g) Salaries payable.

صفحه

Chapter two
QUESTIONS &EXERCISES

Q (1) Complete each of the following sentences:

1- Assets = liabilities + owner's Equity
2- Owner's equity = assets - Assets.
3- Net income = revenues - Expenses
4- Net income statement reports the revenues and expenses for a specific period of Time
5- The purpose of net income statement is shows net Income (or net loss)
6- The owner's equity statement reports the changes in owner's equity for a specific period of Time.
7- Balance sheet reports the assets, liabilities, and owner's equity at a specific date.
8- Statement of cash flows information on the cash receipts and payments for a specific period
9- Financial statements are 1- Income statement 2- owner's equity statement 3- Balance sheet 4- statement of cash flows.

Q (2) Chose the correct answer:

1- Net income will result during a time period when:

a. assets exceed liabilities.

b. assets exceed revenues.

c. expenses exceed revenues.

(d) revenues exceed expenses.

2- Net loss will result during a time period when: